

# STAFFORD COUNTY SCHOOL BOARD

## Agenda Consideration

**TOPIC:** Template for Monthly Financial Reporting

**ITEM NO.:** 10B

**PREPARED BY:** Wayne C. Carruthers  
Assistant Superintendent  
Department of Financial Services

**MEETING:** February 28, 2006  
**ACTION DATE:** None

Patty Sullivan  
Director of Budget and Grants

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**ACTION REQUESTED BY THE SUPERINTENDENT:** That the Stafford County School Board receive for information and comment a sample Monthly Financial Report.

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### KEY POINTS:

A Monthly Financial Report for all school funds.

- Per School Board Policy 4-40, monthly financial reports will be provided to the School Board for their information. Attached is a recommended financial report template for review.
- The Monthly Financial Report will be based on a cash basis and will not recognize encumbrances and accruals.
- Per School Board Policy 4-5, three comprehensive financial reviews will be provided to the School Board during any fiscal year. These reviews include any changes to revenue and expenditures – actuals to date and projected for the remainder of the year. The projections will be included as additional columns to show revised budget, anticipated revenue, and encumbrances of information on the monthly review for that period.

**SCHOOL BOARD GOAL #8:** Provide School Board leadership in advocating for adequate funding in support of Stafford County Public Schools.

**FUNDING SOURCE:** N/A

**AUTHORIZATION REFERENCE:** Stafford County Public Schools Policies and Procedures 4-5 and 4-40

**Stafford County Public Schools**  
**Financial Report**  
**Revenue As of (date of report)**

**EXAMPLE**  
**(Unaudited)**

Revenue Source	Budget	Realized To Date	Unrealized	% Realized To Date
State Funding	\$ 94,346,813	\$ 51,611,688	\$ 42,735,125	54.7%
Sales Tax Receipts	\$ 20,842,452	\$ 8,725,603	\$ 12,116,849	41.9%
Federal Funding	\$ 8,781,205	\$ 1,824,603	\$ 6,956,602	20.8%
Local Transfer	\$ 92,245,266	\$ 6,240,868	\$ 86,004,398	6.8%
Other Revenue	\$ 3,973,464	\$ 1,091,959	\$ 2,881,505	27.5%
Lease/Financing Proceeds	\$ 3,546,316	\$ 3,546,316	\$ -	100.0%
Contingency - General	\$ 2,192,676	\$ 2,192,676	\$ -	100.0%
Reappropriated Purchases	\$ 7,359,543	\$ 7,359,543	\$ -	100.0%
Revenue Totals	\$ 233,287,735	\$ 82,593,256	\$ 150,694,479	35.4%

**Stafford County Public Schools**  
**Financial Report**  
**Expenditures As of (date of report)**

Instruction	Budget	Expenditures	Balances	% Expended To Date
Salaries	\$ 122,847,530	\$ 52,584,695	\$ 70,262,835	42.8%
Benefits	\$ 36,529,175	\$ 17,023,799	\$ 19,505,376	46.6%
Purchased Services	\$ 2,835,426	\$ 1,147,776	\$ 1,687,650	40.5%
Conferences, Travel, Fees, Insurances, etc.	\$ 1,400,306	\$ 780,741	\$ 619,565	55.8%
Materials & Supplies	\$ 13,285,868	\$ 9,225,624	\$ 4,060,244	69.4%
Capital Outlay	\$ 5,540,708	\$ 2,880,579	\$ 2,660,129	52.0%
Instruction Totals	\$ 182,439,013	\$ 83,643,214	\$ 98,795,799	45.8%

Administration, Attendance, and Health	Budget	Expenditures	Balances	% Expended To Date
Salaries	\$ 8,529,430	\$ 4,101,535	\$ 4,427,895	48.1%
Benefits	\$ 2,613,890	\$ 1,179,432	\$ 1,434,458	45.1%
Purchased Services	\$ 563,652	\$ 327,021	\$ 236,631	58.0%
Conferences, Travel, Fees, Insurances, etc.	\$ 267,455	\$ 160,436	\$ 107,019	60.0%
Materials & Supplies	\$ 312,667	\$ 237,269	\$ 75,398	75.9%
Capital Outlay	\$ 753,854	\$ 99,532	\$ 654,322	13.2%
Administration, Attendance, and Health Totals	\$ 13,040,948	\$ 6,105,225	\$ 6,935,723	46.8%

**Stafford County Public Schools**  
**Financial Report**  
**Expenditures As of (date of report) (continued)**

**EXAMPLE**  
**(Unaudited)**

Transportation	Budget	Expenditures	Balances	% Expended To Date
Salaries	\$ 6,175,800	\$ 2,476,130	\$ 3,699,670	40.1%
Benefits	\$ 2,050,832	\$ 761,440	\$ 1,289,392	37.1%
Purchased Services	\$ 117,826	\$ 71,751	\$ 46,075	60.9%
Fleet Services	\$ 1,822,027	\$ 667,854	\$ 1,154,173	36.7%
Conferences, Travel, Fees, Insurances, etc.	\$ 303,033	\$ 151,274	\$ 151,759	49.9%
Materials & Supplies	\$ 823,046	\$ 446,519	\$ 376,527	54.3%
Capital Outlay	\$ 2,550,802	\$ 2,529,647	\$ 21,155	99.2%
Transportation Totals	\$ 13,843,366	\$ 7,104,615	\$ 6,738,751	51.3%

Operation and Maintenance	Budget	Expenditures	Balances	% Expended To Date
Salaries	\$ 4,926,906	\$ 2,635,733	\$ 2,291,173	53.5%
Benefits	\$ 1,849,735	\$ 904,619	\$ 945,116	48.9%
Purchased Services	\$ 3,196,332	\$ 1,907,977	\$ 1,288,355	59.7%
Fleet Services	\$ 75,918	\$ 34,267	\$ 41,651	45.1%
Conferences, Travel, Fees, Insurances, etc.	\$ 7,693,231	\$ 3,864,026	\$ 3,829,205	50.2%
Materials & Supplies	\$ 1,626,558	\$ 1,024,227	\$ 602,331	63.0%
Capital Outlay	\$ 1,800,252	\$ 937,288	\$ 862,964	52.1%
Operation and Maintenance Totals	\$ 21,168,932	\$ 11,308,137	\$ 9,860,795	53.4%

Food Services	Budget	Expenditures	Balances	% Expended To Date
Salaries	\$ 222,859	\$ 76,100	\$ 146,759	34.1%
Benefits	\$ 17,054	\$ 5,822	\$ 11,232	34.1%
Purchased Services	\$ 6,000	\$ -	\$ 6,000	0.0%
Food Services Totals	\$ 245,913	\$ 81,922	\$ 163,991	33.3%

Facilities	Budget	Expenditures	Balances	% Expended To Date
Engineering	\$ 303,138	\$ 118,906	\$ 184,232	39.2%
Facilities Totals	\$ 303,138	\$ 118,906	\$ 184,232	39.2%

Debt Service	Budget	Expenditures	Balances	% Expended To Date
Principal - Early Retirement Loan	\$ 191,567	\$ -	\$ 191,567	0.0%
Interest - Early Retirement Loan	\$ 61,913	\$ 24,850	\$ 37,063	40.1%
Debt Service Totals	\$ 253,480	\$ 24,850	\$ 228,630	9.8%

Stafford County Public Schools  
Financial Report  
Expenditures As of (date of report) (continued)

**EXAMPLE  
(Unaudited)**

Contingencies	Budget	Expenditures	Balances	% Expended To Date
General	\$ 223,645	\$ -	\$ 223,645	0.0%
Grants/ Additions	\$ 1,769,300	\$ -	\$ 1,769,300	0.0%
Contingency Totals	\$ 1,992,945	\$ -	\$ 1,992,945	0.0%

Summary	Budget	Expenditures	Balances	% Expended To Date
Instruction Totals	\$ 182,439,013	\$ 83,643,214	\$ 98,795,799	45.8%
Administration, Attendance, and Health Totals	\$ 13,040,948	\$ 6,105,225	\$ 6,935,723	46.8%
Transportation Totals	\$ 13,843,366	\$ 7,104,615	\$ 6,738,751	51.3%
Operation and Maintenance Totals	\$ 21,168,932	\$ 11,308,137	\$ 9,860,795	53.4%
Food Services Totals	\$ 245,913	\$ 81,922	\$ 163,991	33.3%
Facilities Totals	\$ 303,138	\$ 118,906	\$ 184,232	39.2%
Debt Service Totals	\$ 253,480	\$ 24,850	\$ 228,630	9.8%
Contingency Totals	\$ 1,992,945	\$ -	\$ 1,992,945	0.0%
School Operating Totals	\$ 233,287,735	\$ 108,386,869	\$ 124,900,866	46.5%